

**GOVERNMENT OF INDIA**  
**MINISTRY OF FINANCE**  
**DEPARTMENT OF ECONOMIC AFFAIRS**

**LOK SABHA**

**UNSTARRED QUESTION NO. 2071**

**TO BE ANSWERED ON 8<sup>TH</sup> MARCH, 2021/ PHALGUNA 17, 1942 (SAKA)**

**REGULATORY FRAMEWORK FOR CROWDFUNDING**

**2071: SHRI GAUTAM GAMBHIR**

Will the Minister of FINANCE be pleased to state:

- (a) Whether the Government is working on any plans or formulating any policy regarding having a regulatory framework for crowdfunding in India; and
- (b) If so, the details thereof?

**ANSWER**

**SHRI ANURAG SINGH THAKUR**

**MINISTER OF STATE FOR FINANCE**

(a) & (b): SEBI had issued a Consultation Paper on Crowdfunding in India in the year 2014. During the years 2017 to 2018, deliberations were done on setting up a suitable regulatory framework for crowdfunding in India.

However, Government has not prescribed any regulatory framework for crowdfunding in India.

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